

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 2510 – SB 2606

March 16, 2010

SUMMARY OF AMENDMENTS (015240, 015248): Adds language to the original bill, authorizing Marshall, Lincoln, Maury, and Rutherford counties, in addition to Hamilton County, to implement a \$2 electronic filing fee in the register of deeds office if adopted by a two-thirds vote of the county legislative body.

FISCAL IMPACT OF ORIGINAL BILL:

Increase Local Revenue - \$800/Permissive

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENTS:

Increase Local Revenue – Exceeds \$1,200/Permissive

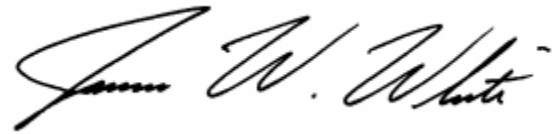
Assumptions applied to amendments:

- According to the Hamilton County register of deeds, approximately 761 documents were electronically filed in FY07-08.
- Approximately fifty-percent (381) of those documents were filed through the county portal and the remaining fifty-percent were filed through vendor portals.
- Permissive local revenue will increase approximately \$762 (381 documents x \$2 fee) in Hamilton County.
- According to the registers of deeds in Marshall, Lincoln, and Maury counties, there are no immediate plans to implement electronic filing.
- According to the Rutherford County register of deeds, research is underway into electronic filing and may be implemented in the next year.
- The population of Rutherford County is approximately sixty-percent of the population of Hamilton County. Sixty-percent of 381 documents is 229 documents. If electronic filing is implemented in Rutherford County, local revenue is estimated to increase approximately \$458 (229 documents x \$2 fee).
- If the number of documents which are electronically-filed increases, local revenue will also increase.

- Permissive local government revenue to Hamilton and Rutherford counties is estimated to be \$1,220.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large, stylized "J" and "W".

James W. White, Executive Director

/kmc